

# Trinidad Tele- phone Gold Bonds

Due 1939. Price 100 and Int.  
Yielding 6 per cent.

W. F. MAHON & CO.,  
Investment Bankers. St. John.  
Phone 2058.

## Listed Stocks

Our Circular No. 459, given valuable  
information regarding thirty-four  
issues of railroad and industrial stocks  
listed on the New York Stock Ex-  
change. The data includes the  
amount of stock outstanding, the  
dividend rate, percentage earned for  
the last year, high and low prices for  
1909, etc. We classify the different  
issues as follows: Investment, Semi-  
investment and Speculative.

## Railroad Bonds

Our Circular No. 458 gives valuable  
information regarding forty-four  
issues of well-known railroad bonds  
listed on the New York Stock Ex-  
change. The data includes the  
amount of bonds outstanding, the  
coupon rate, interest dates and  
due dates, and high and low prices for  
1909. We classify the different  
issues as follows: High grade invest-  
ment, Conservative investment, and  
Speculative investment.

We also interest in any bonds, sub-  
ject to draft, or on money placed  
with us pending the investment.

SPENCER TRASK & CO.,  
Investment Bankers,  
William and Pine Streets, New York  
Branch Office, Albany, N. Y., Chicago  
Ill., and Boston, Mass.

## WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Financial Review to all investors desiring to keep well informed on conditions affecting their securities.

The Review will be found of ma-  
terial assistance in following the  
trend of general business as well as  
the movements of securities. It is  
widely quoted by the press through-  
out the country.

Individual investors may have our  
advice at all times on matters affect-  
ing the purchase and sale of securi-  
ties.

Write at once for the latest Review.

J. S. BACHE & COMPANY,  
Bankers  
42 Broadway, New York  
(Members New York Stock Exchange)

## LONDON GUARANTEE & AC- CIDENT COMPANY, LTD.

Asset and reserve, \$2,369,000.  
Lines of Insurance Carried:  
Employers' Liability, Accident  
and Sickness, Guarantee, Com-  
plete and Partial, Hospital and  
Quarantine Indemnity.

CHAS. A. MACDONALD,  
Phone, Main 1535. Prov. Man.

## DOMINION ATLANTIC RAILWAY

S.S. "Yarmouth" leaves Reed's  
Point Wharf daily at 7.45 a.m., ar-  
riving at Digby with trains east and  
west, returning arrives at 5.30 p.m.  
Sundays excepted.

A. C. CURRIE, Agent.

## ELDER DEMPSTER & CO., LINE

FOR SOUTH AFRICA

S.S. MONARCH sailing from St.  
John about April 10th.

S.S. BENDU sailing from Montreal  
May 15th, followed by monthly sail-  
ings.

From St. John for Nassau, Havana  
and Mexican ports direct.

S.S. MEMNON about May 25. . . .  
For freight and passage rates apply  
to J. H. SCAMMELL & CO., Agents.

## N. B. Southern Railway

On and after SUNDAY, Oct. 3, 1909,  
trains will run daily, Sunday excepted,  
as follows:—

Lv. St. John East Ferry . . . 7.30 a. m.  
Lv. West St. John . . . 7.45 a. m.

Arr. St. Stephen . . . 12.30 p. m.  
Lv. St. Stephen . . . 1.45 p. m.  
Lv. St. Stephen . . . 1.45 p. m.  
Arr. West St. John . . . 6.30 p. m.

H. H. McLEAN, President  
Atlantic Standard Time.

## CANADIAN PACIFIC

HOMESEEKERS' EXCURSIONS

April 6 and 20 Second-Class Round  
Trip Tickets  
June 1, 15 & 29 ST. JOHN, N.B.  
July 13 and 27  
Aug. 10 and 24  
Sept. 7 and 21

Return Limit  
Two Months  
From Date of  
Issue.

LOW RATES  
To Other Points

W. E. HOWARD, D.F.A. C.P.R. ST. JOHN

# MONTREAL STOCK MARKET

By direct private wires to J. C.  
Mackintosh & Co.

Morning Sales.

By Lake Bonds—1000 @ \$2.  
C. P. R.—500 @ 181.25 @ 180 1-2, 50 @  
181 1-2, 25 @ 181 1-2.

Cement, Com.—6 @ 21, 4 @ 21 1-4.  
Cement, Pfd.—5 @ 88 1-2, 3 @ 88.  
10 @ 88 1-4.

Col. Cotton—50 @ 64, 50 @ 64, 25 @  
64.

Can. Pfd.—5 @ 100, 10 @ 100 1-2, 50 @  
100 1-2, 100 @ 100 1-2.

Detroit RY.—25 @ 60 1-2, 50 @ 60, 50 @  
60 1-2, 25 @ 60 1-2.

Dom. Coal, Com.—25 @ 69, 25 @ 69 3-4, 25 @  
69 3-4, 50 @ 69 1-2, 50 @ 69 1-2, 50 @ 69 1-2.

Dom. Iron, Com.—25 @ 66 3-4, 25 @  
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Dom. Steel, Com.—25 @ 67 1-2, 25 @ 67 1-2, 25 @  
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# NEW YORK STOCK MARKET; SAT- URDAY'S TRADING ON WALL ST.

(Quotations Furnished by Private Wires of J. C. Mackintosh and Co.,  
Members of Montreal Stock Exchange, 111 Prince Wm. Street, St. John, N. B., Chubb's Corner.)

Shares	Price	High	Low	Close
Amalgamated Copper	25500	73	72 1/2	72 1/2
American Sugar	1100	62	62	62
American Cotton Oil	800	60 1/2	60 1/2	60 1/2
Am. Locomotive	12300	80 1/2	80 1/2	80 1/2
Am. Sm. and Rf.	1000	12 1/2	12 1/2	12 1/2
Anaconda Copper	6000	45 1/2	45 1/2	45 1/2
Atchafalaya	13100	11 1/2	11 1/2	11 1/2
Baltimore and Ohio	11000	110 1/2	110 1/2	110 1/2
B. R. T.	200	18 1/2	18 1/2	18 1/2
Ches. and Ohio	2300	84 1/2	84 1/2	84 1/2
Chic. and St. Paul	4500	140 1/2	139 1/2	140 1/2
Col. Fuel and Iron	400	38 1/2	38 1/2	38 1/2
Con. Gas	1000	140	139 1/2	140
Del. and Hudson	300	170 1/2	169 1/2	170 1/2
Erie	2500	29	28 1/2	29 1/2
Great Northern Pfd.	800	133 1/2	133 1/2	133 1/2
Gr. Nor. Ore	300	151	151	150
Illinois Central	100	148 1/2	148 1/2	148 1/2
Louis. and Nash	100	148 1/2	148 1/2	148 1/2
Miss. Kan. and Texas	800	40 1/2	40 1/2	40 1/2
National Lead	700	81 1/2	80 1/2	80 1/2
New York Central	1900	121 1/2	121 1/2	121 1/2
N. Y. Ont. and West	900	45	45	45
Nor. Pac. Pfd.	2100	102 1/2	102 1/2	102 1/2
Pacific Mail	2100	29 1/2	29 1/2	29 1/2
Pennsylvania	1500	135 1/2	135 1/2	135 1/2
People's Gas	400	42	42	42
Reading Steel Car	4500	163 1/2	162 1/2	163
Rep. Iron and Steel	200	37	36	36
Rock Island	3500	45 1/2	45 1/2	45 1/2
Rock. Sheffield	9000	123 1/2	123 1/2	123 1/2
Southern Pacific	200	138 1/2	137 1/2	137 1/2
Southern Railway	400	27 1/2	27 1/2	27 1/2
Texas and Pacific	35100	183 1/2	181 1/2	182 1/2
U. S. Rubber	1100	43 1/2	42 1/2	42 1/2
U. S. Steel	76300	82 1/2	81 1/2	82 1/2
U. S. Steel, Pfd.	1000	119 1/2	119 1/2	119 1/2
Wabash	21	21	21	21
Sales 11 a. m.	1000			
1 p. m.	302,300			

# DEALINGS OF A WEEK IN REVIEW

New York, April 10.—The condition  
of the stock market last week grew  
so apathetic as to verge on stagnation  
at times. A number of causes might  
be discerned for this state of things.  
The feeling of suspense due to the  
question of how the supreme court  
will settle the far-reaching problems  
involved in the American Tobacco case  
decision would be handed down, fail-  
ing that result, interest in the mar-  
ket languished.

The surfeit of new bond issues in-  
jected into the market is a contributory  
of its lethargy. The Journal of  
Commerce traces the cause of the  
March of \$280,000,000 par value  
compared with only \$75,000,000 last  
year, the month's issues amounting to  
fact, more than \$1,000,000 over the  
total for the entire first quarter of  
1909. Prices of all high grade bonds  
have dropped under this weight and  
interest in the market for new issues  
has been absorbed by the sale of old  
ones. The export trade continues to  
be depressed by the government sub-  
sidy on our commodities and the heavy  
volume of imports attracted by the  
same cause.

Interest rates rose in New York  
with the withdrawal of gold from  
gold from bank reserves, the amount  
exceeding the total sum of the actual  
surplus reserve of the banks as shown  
by the statement of the week be-  
fore by the middle of the week.

New rules of the stock exchange  
went into force on Tuesday designed  
to curb manipulative practices and  
to prevent the use of artificial means  
of the market to a considerable extent.  
The closing up of a line of "bucket  
shops" by the law officers of the fed-  
eral government, subtracted some-  
thing from the market, from the us-  
ual activities of the market. The  
closing of two Brooklyn banks, which  
had been reorganized after the fail-  
ure in the panic of 1907, brought  
some unpleasant impressions of a pos-  
sible residue of necessary corrective  
measures coming over from the weak-  
nesses of the period.

United States Steel showed occasi-  
onal strength on predictions of a com-  
ing decrease in the dividend rate.  
Steel trade advices of continuing de-  
cline in iron prices had a neutralizing  
effect. The statistical position of cop-  
per depressed the copper industrials.  
Elements in some cases by wage ad-  
justments left others still open with  
threats of strikes. Political factors  
were brought into discussion by the  
results of municipal elections in the  
west and by the awakening of tariff  
agitation in state campaigns.

The unsettled crop prospect was a  
disturbing factor and the government  
report on Friday failed to determine  
the doubts felt.

CLOSING COTTON LETTER.

By direct private wires to J. C. Mac-  
kintosh & Co.

New York, April 9.—Liverpool this  
morning did respond to the firm-  
ness of our market, yesterday, cables  
reported that the federation of cotton  
spinners decided that the state of the  
market warranted a reduction of five  
per cent. in wages and had asked  
a conference with the operatives on  
this point. It is a foregone conclusion  
that the operatives will not oppose  
such action. Our market opened five  
points up on the old crop to un-  
changed on the new, but this advance  
did not hold, first prices were down  
all round. The situation in May  
remains strained and speculation in  
that month has narrowed down to a  
fight between half a dozen men. The  
looked, however, as if the bull inter-  
ests were hedging on as large a scale  
as possible. In July and August, one  
house with clique connections being  
credited with the sale of all of the lat-  
ter options that the market would  
take. The claims of both sides are  
so well known as to make comment  
unnecessary. It is obvious, however,  
that the market is dangerous and it  
behoves the small operator to play  
the part of a mere spectator. People  
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